



OFFERING MEMORANDUM

4730 AUSTELL ROAD -  DEKRA

AUSTELL, GEORGIA | INVESTMENT SALE

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TABLE OF CONTENTS

INTRODUCTION

Delivered in Summer 2022, 4730 Austell Road is a strategically located triple net investment opportunity. This 0.90-acre property in Austell, a fast-growing area of metro Atlanta, houses a new DEKRA facility. DEKRA, a world leader in vehicle testing, safety, and diagnostics, selected this site based on its direct proximity to one of the handful of Cobb County's Tag Offices serving the county's rapidly growing population. This retail property is highly visible, with over 150 feet of frontage along Austell Road, a prominent Cobb County thoroughfare connecting Hwy-278 to the South with Atlanta Road to the north, only one mile from WellStar Cobb Hospital. 4730 Austell Road provides stable cash flows, with a top-tier credit tenant, in a newly constructed premises and desirable location. The quality of this asset and the strength of the Cobb County market make this property an attractive investment opportunity for triple net and 1031 investors.

INVESTMENT SALES TEAM

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01 EXECUTIVE SUMMARY

Investment Profile
Investment Highlights
Demographics

02 PROPERTY OVERVIEW

Property Information
Area Maps
Tax Parcel
Aerial Overview

03 TENANT OVERVIEW

Tenant Summary
Stacking Plan
Rent Roll

04 MARKET OVERVIEW

City of Atlanta
Fortune 1000 Headquarters
City of Austell/City of Smyrna

05 FINANCIAL OVERVIEW

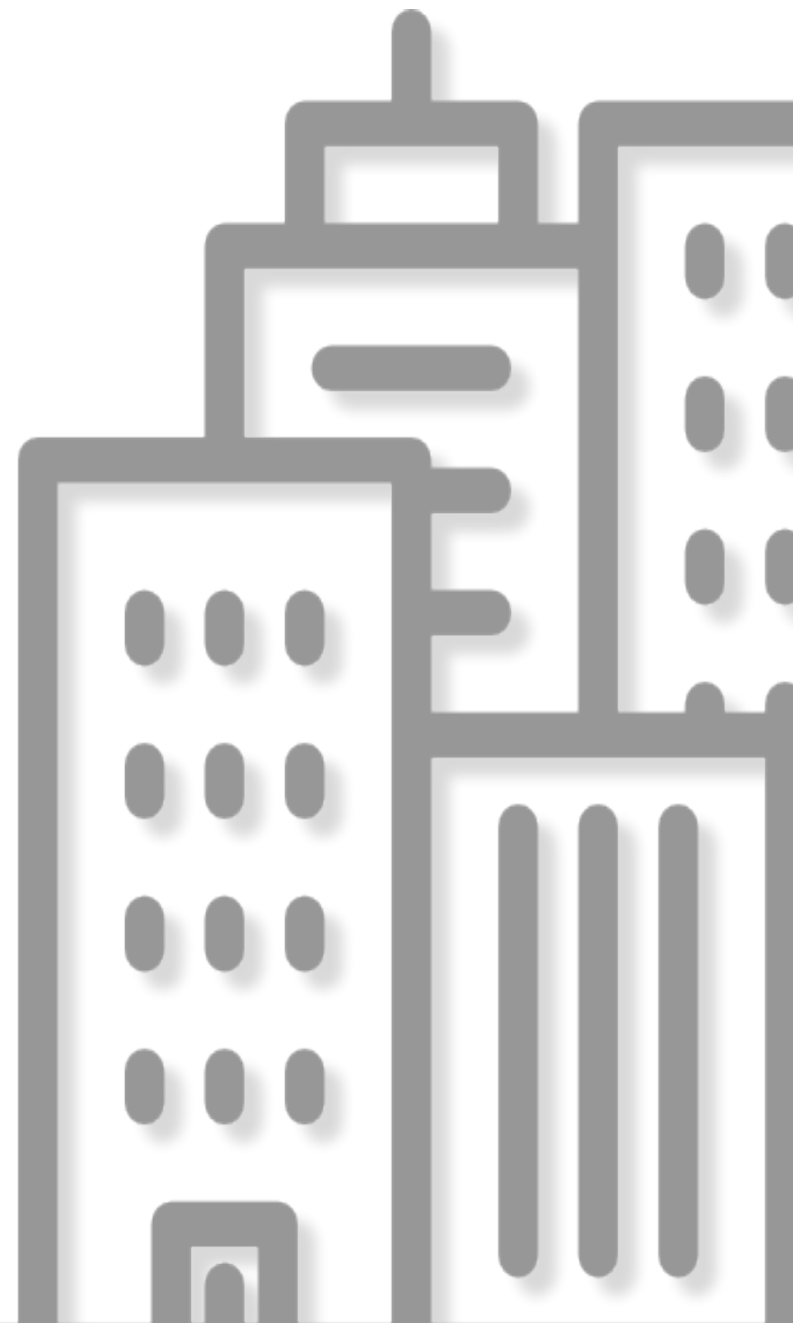
Summary of Financial Assumptions
Cash Flow Projections
Sales Comps

01

4730 AUSTELL ROAD

EXECUTIVE SUMMARY

- INVESTMENT PROFILE
- INVESTMENT HIGHLIGHTS
- DEMOGRAPHICS





RSF:	960 SF
FLOORS:	1
YEAR COMPLETED:	2022
DEBT STRUCTURE:	FREE AND CLEAR
ACREAGE:	0.90
OCCUPANCY:	100.0%
IN-PLACE NOI:	\$31,800
PROJECTED Y1 NOI:	\$31,800
STABILIZED Y2 NOI:	\$31,800
REMAINING LEASE TERM:	8 YEARS

Atlanta Leasing & Investment and Unreal Capital are pleased to exclusively present the opportunity to acquire 4730 Austell Road, a DEKRA automotive inspection center located in a highly trafficked corridor of Cobb County, serving the immediately surrounding cities of Austell, Smyrna, Powder Springs, and Lithia Springs, as well as commuters travelling in and out of metro Atlanta. Conveniently located on Austell Road between the East-West Connector and Hwy-278, the property is four miles from I-20 and six miles from I-285. The asset was delivered in 2022 and is leased to DEKRA as a strategic location, directly adjacent to the Cobb County Tag Office. 4730 Austell Road is situated on a highly-visible 0.90 acres and would serve as a great addition to any investor's portfolio as a triple net investment or 1031 exchange.



4730 Austell Road is highlighted by a number of factors, including credit tenancy, new construction, submarket momentum, and location.

CREDIT TENANCY – 4730 Austell Road is leased for 8 years to DEKRA, one of the major international providers of vehicle safety and inspection services. The company has a 100 year track record of operational success and enjoys an international reputation for excellence. DEKRA employs 48,000 workers across five continents and is based in Germany, with its North American headquarters located in Atlanta.

NEW CONSTRUCTION – Delivering Summer, 4730 Austell Road has undergone a full-scale redevelopment into a DEKRA automotive inspection station. The facility sits on a 0.90-acre parcel, and in addition to the newly redeveloped primary structure, features a new dumpster enclosure, parking lot, and landscaping. The high level of the improvements and increase the likelihood of future tenant renewals.

SUBMARKET MOMENTUM – Cobb County and the Cumberland/Smyrna/Austell submarkets continue to attract major investments and corporate relocations, recently attracting Thyssen-Krupp and Papa Johns International. Meanwhile, long-standing business giants Home Depot, Comcast, WellStar, PepsiCo, and RaceTrac continue to expand their footprints in the market, attracting educated professionals with high-paying jobs, and increasing the need for housing and infrastructure to serve an increasingly affluent and growing population.

LOCATION – The property sits on a prominent corner lot at the intersection of Austell Road and Seayes Road, roughly one mile south of WellStar Cobb Hospital. The location sees just over 36,000 vehicles per day along the Austell Road corridor. More importantly for its intended use, this new automotive inspection station is adjacent to a busy Cobb County Tag Office and Government Service Center (one of only a few in the county).



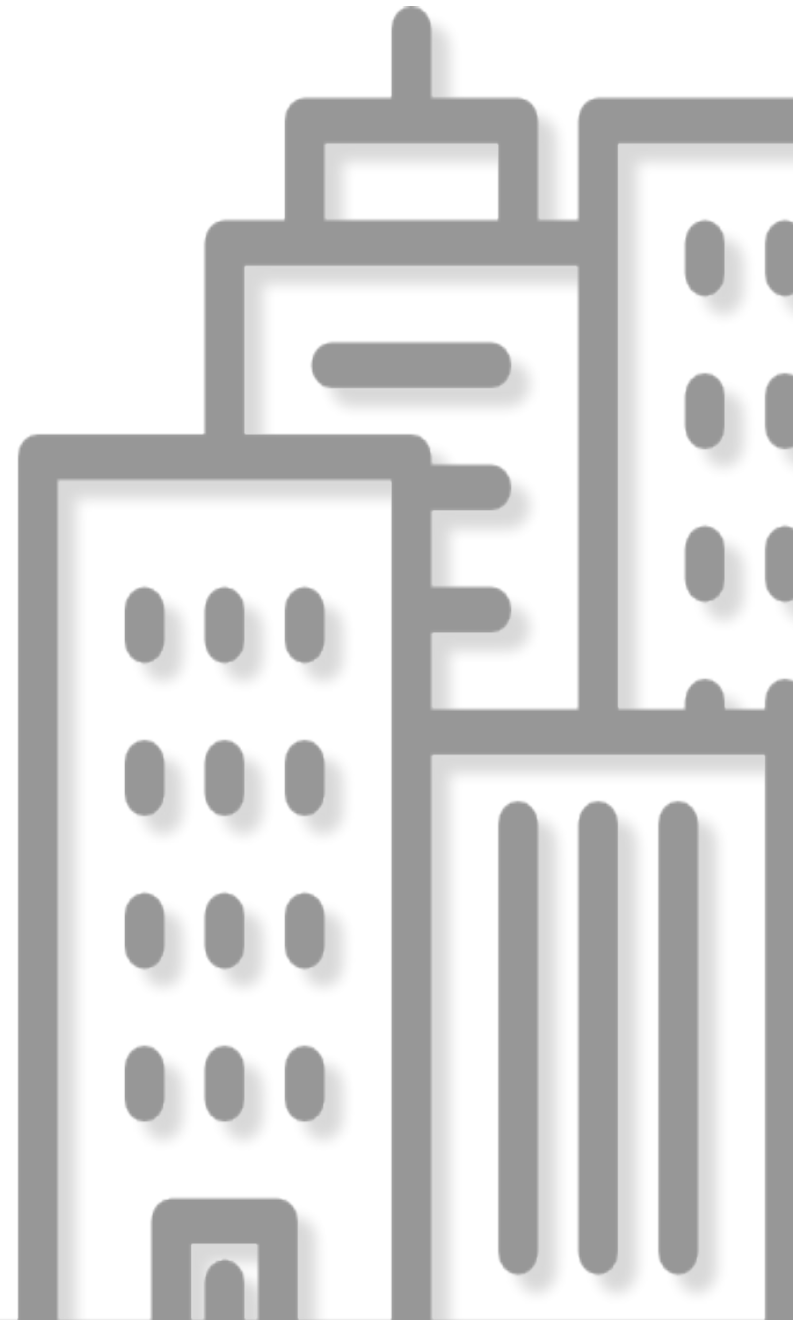
RADIUS	1 MILE	3 MILES	5 MILES
Population 2027 Projection	8,080	57,606	170,545
Population 2022 Estimate	7,889	56,032	165,257
Population 2010 Census	7,182	50,104	146,270
2022-2027 Population Growth %	2.42%	2.81%	3.20%
2010-2027 Population Growth %	12.50%	14.97%	16.60%
Households 2027 Projection	3,088	21,239	61,934
Households 2022 Estimate	3,013	20,637	59,972
Households 2010 Census	2,738	18,372	53,039
2022-2027 Household Growth %	2.49%	2.92%	3.27%
2010-2027 Household Growth %	12.78%	15.61%	16.77%
2022 Average Household Income	\$73,873	\$78,342	\$83,819
2022 Total Consumer Spending	\$83MM	\$606MM	\$1.8B



02

4730 AUSTELL ROAD
PROPERTY OVERVIEW

- **PROPERTY INFORMATION**
- **AREA MAPS**
- **TAX PARCEL**
- **AERIAL OVERVIEW**





ADDRESS: **4730 Austell Road
Austell, Georgia, 30106**

YEAR BUILT: **1966**

YEAR RENOVATED: **2022**

RENTABLE SF: **960 SF**

NUMBER OF FLOORS: **1**

SITE ACREAGE: **0.90 Acres**

TAX ID/PARCEL ID: **19108100050**

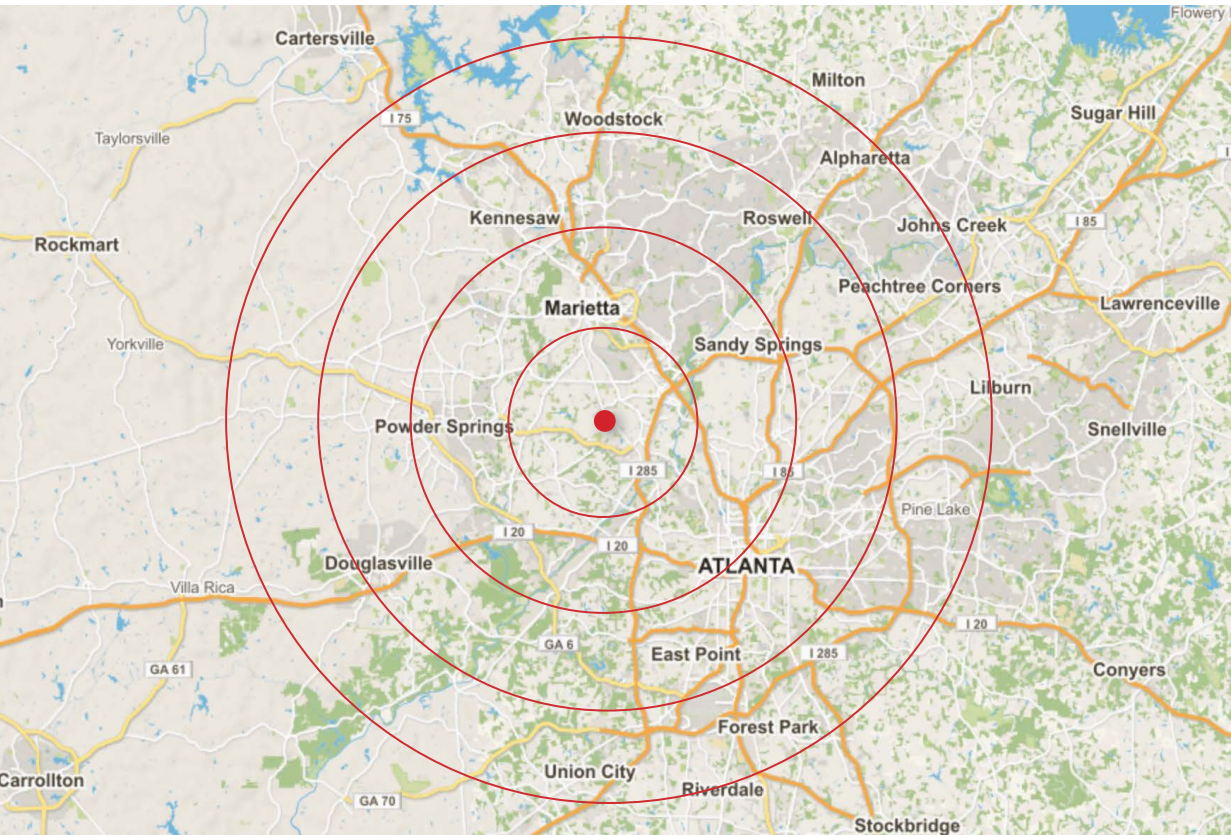
PARKING SPACES: **9 (8.6/1,000 SF)**

ZONING: **NRC (Cobb)**



AREA MAP - KEY DISTANCES

PROPERTY OVERVIEW



TRANSIT

EAST-WEST CONNECTOR	1 Miles
HWY 278	1.5 Miles
I-20	4 Miles
I-285	6.5 Miles
I-75	9 Miles

CITIES

Powder Springs	3 Miles
Marietta	7 Miles
Vinings	8 Miles
Buckhead	10 Miles
Midtown Atlanta	12 Miles
Downtown Atlanta	14 Miles

ATTRACTIONS

Six Flags Over Georgia	5 Miles
Atlanta Braves Truist Park	9 Miles
Westside Park/Bellwood Quarry	10 Miles
Atlanta Aquarium	13 Miles
Atlantic Station	13 Miles



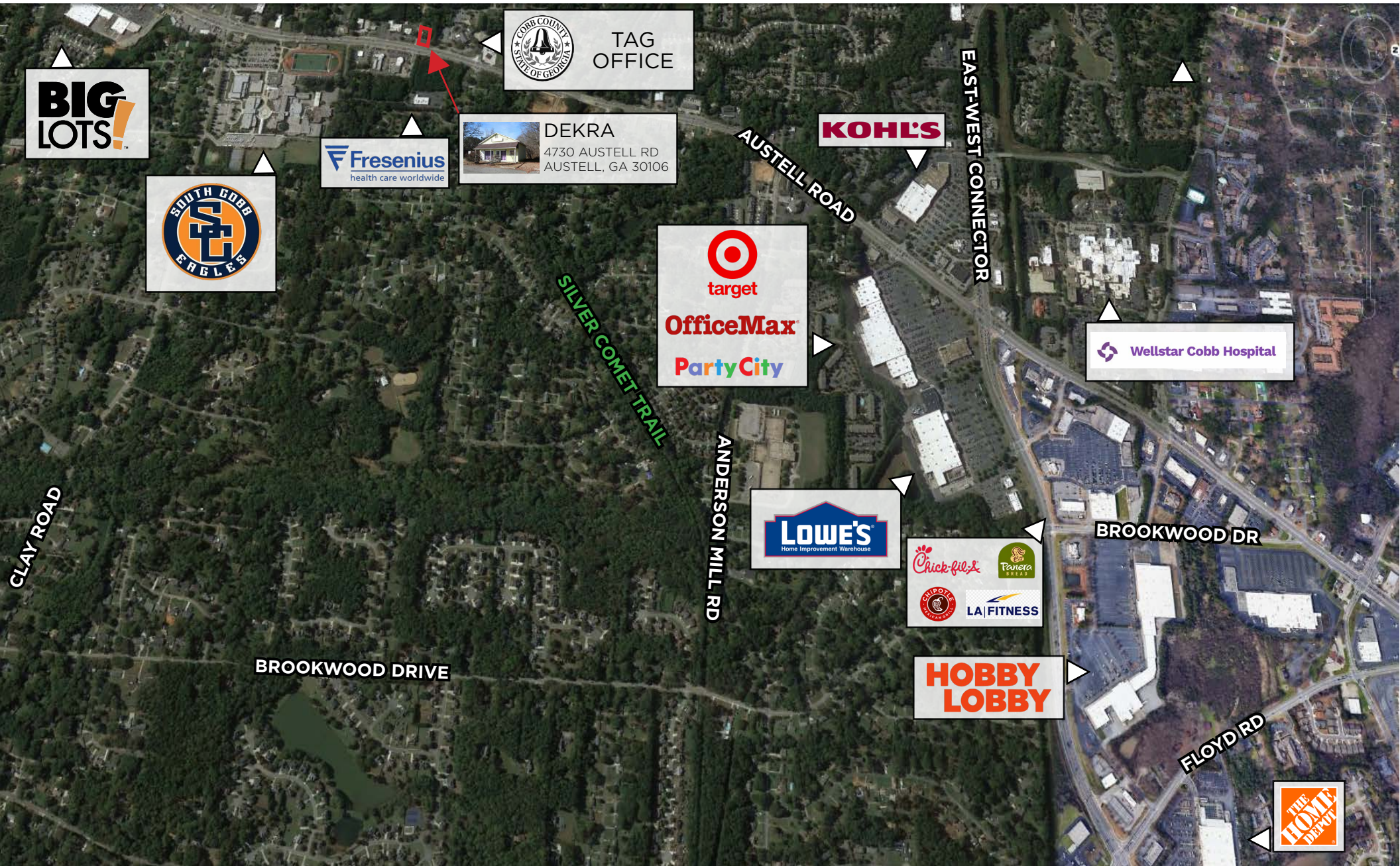


PARCEL # 19108100050
0.90 ACRES

AUSTELL ROAD

STALLION WAY

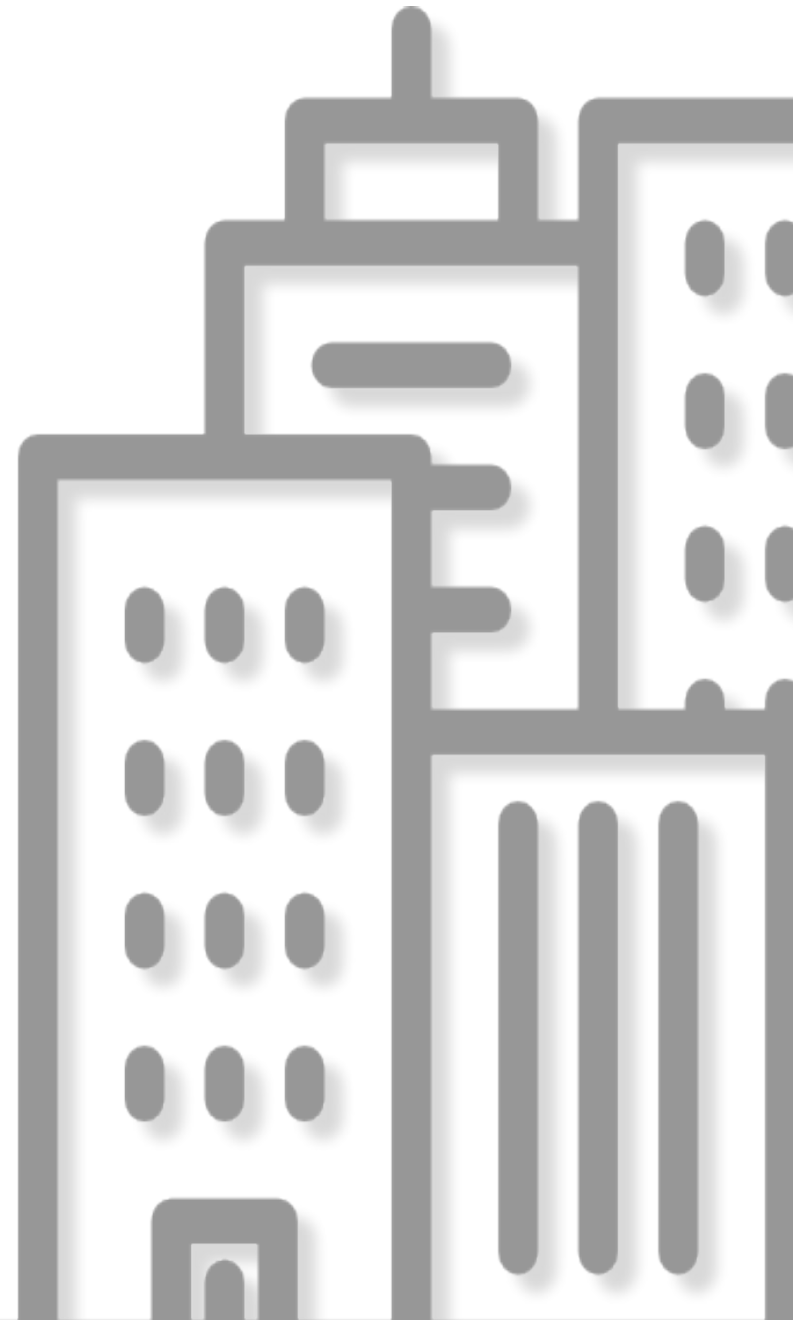




03

4730 AUSTELL ROAD
TENANT OVERVIEW

- TENANT SUMMARY
- STACKING PLAN
- RENT ROLL



**DEKRA SERVICES, INC**

INDUSTRY: AUTOMOTIVE

SQ. FT: 960

LEASE START: 12/2021

LEASE EXP: 11/2026

DEKRA.COM

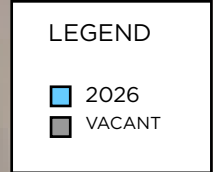
Source: DEKRA 2021 Annual Report; DEKRA.us

Founded in 1925, DEKRA is one of the world's leading provider of professional services in the fields of vehicle inspection, expert appraisals, industrial product testing & certifications, management system certifications, and safety consulting. Headquartered in Stuttgart, Germany with its North American headquarters in Atlanta, DEKRA boasts a workforce of over 48,000 people across 60+ countries in five continents. With revenues of \$3.53 Billion in 2021, DEKRA is the world's largest expert organization in the testing, inspection, certification (TIC) industry, inspecting 28 million vehicles per year. DEKRA is a leader in safety, dedicated to being "a global partner for a safe, secure and sustainable world." A committed partner for safety and sustainability, DEKRA received a platinum rating from EcoVadis, placing it in the top one percent of sustainable businesses worldwide.



DEKRA HEADQUARTERS IN STUTTGART,





TENANT NAME TYPE & SUITE NUMBER LEASE DATES & TERM	RENTABLE SF BLDG SHARE	RATE & AMT PER YEAR, PER SF, PER MONTH	CHANGES ON	CHANGES TO	DESCRIPTION OF OPERATING EXPENSE REIMBURSEMENTS	IMPRVMNTS RATE AMOUNT	CMMSNS RATE AMOUNT	ASSUMPTIONS ABT SUBSEQUENT TERMS OR THIS TENANT
1. DEKRA Services, Inc. Suite: 4730 12/1/2021 - 11/30/2030 9 Years*	960 100.00%	\$33.13 \$31,800 \$2.76 \$2,650	DEC-2024 DEC-2027	\$34.38 \$35.63	Net	\$0.00 \$0	\$0.00 \$0	Renew
TOTAL OCCUPIED SQFT	960	100.0%						
TOTAL AVAILABLE SQFT	0	0.0%						
TOTAL PROPERTY SQFT	960	100.0%						

*Initial DEKRA lease term is five years and contains two 2-year extensions, which renew automatically unless nine-month advance notice of termination is provided

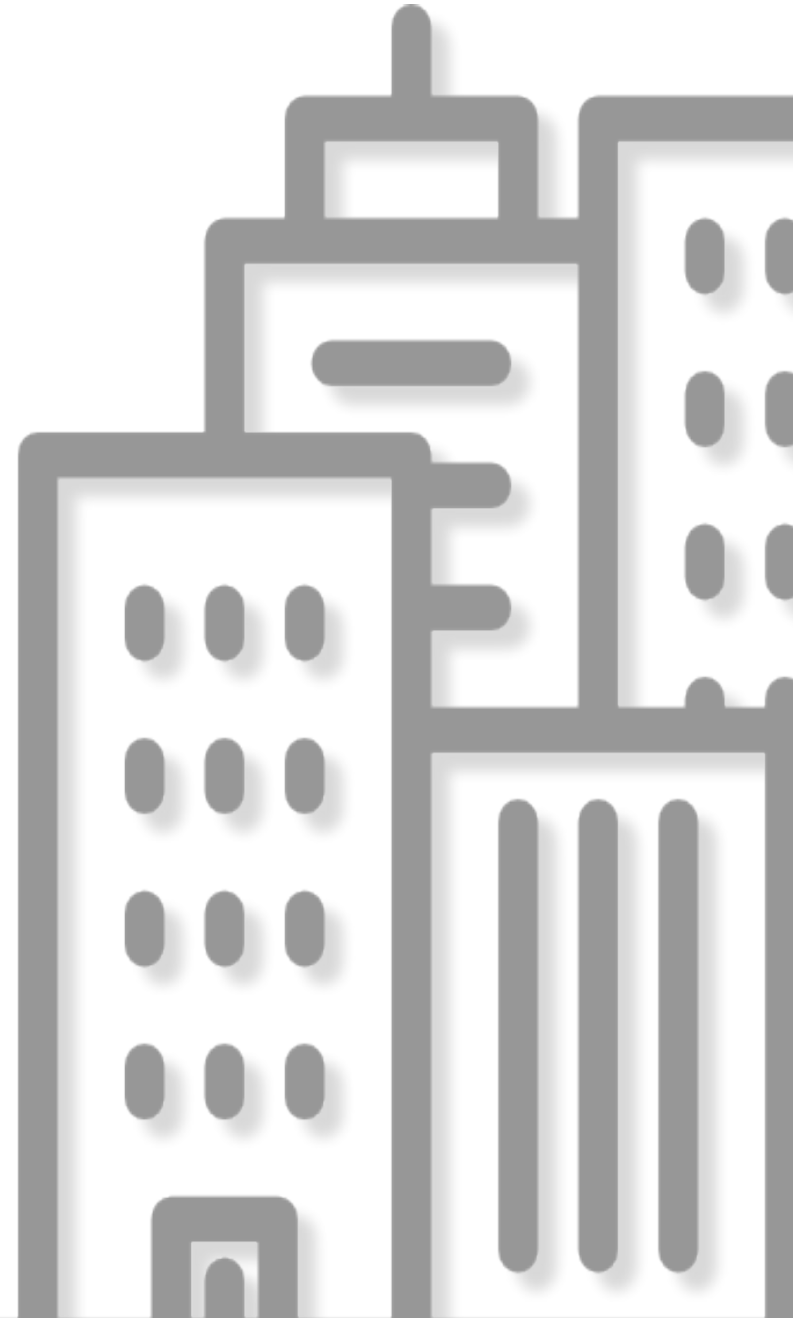


DEKRA LOCATION IN SWEDEN



4730 AUSTELL ROAD
MARKET OVERVIEW

- CITY OF ATLANTA
- CITY OF ATLANTA - FORTUNE 1000 HEADQUARTERS
- CITY OF AUSTELL / CITY OF SMYRNA

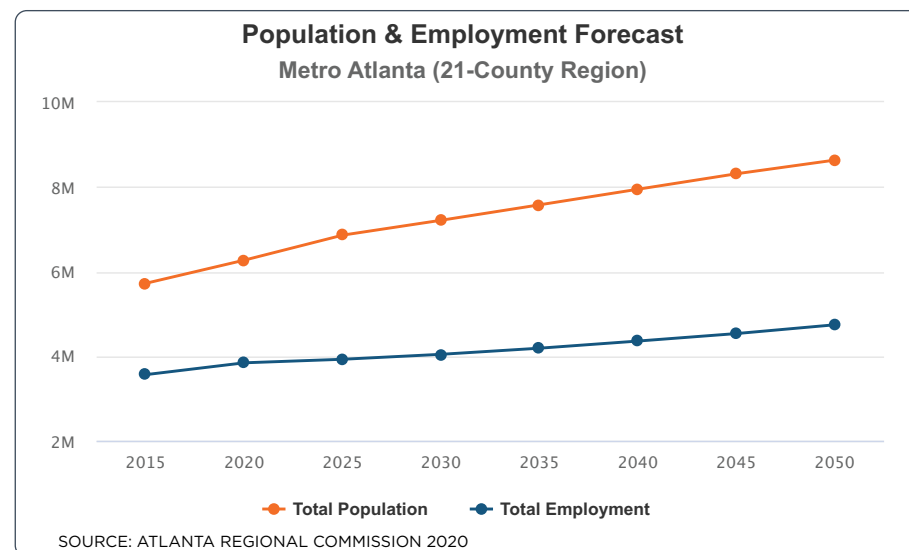


Metropolitan Atlanta has shown unbridled growth over the past twenty years, more than doubling its population to reach approximately 6.1 million people in 2022.

If present growth trends persist, Atlanta is on track to pass Miami, Washington DC, and Philadelphia by 2025, moving from the ninth largest metropolitan statistical area (MSA) in the country to the sixth largest MSA in the country (2025 estimate of nearly 7.0 million people). From the 2000-2010, Census period, Atlanta had the third-fastest growth of any major metropolitan area in the United States, trailing only Houston and Dallas. According to the Atlanta Metro Chamber of Commerce, Atlanta has also been among the top five metro areas in the US in terms of most net migration for each of the last five years.

Atlanta’s population growth has corresponded with its economic growth, with the city serving as the undeniable economic capital of the Southeastern US. According to the Atlanta Metro Chamber, Atlanta currently serves as headquarters to 16 Fortune 500 and 30 Fortune 1000 companies. The low cost of doing business, strong academic institutions, educated workforce, and unmatched transportation infrastructure continues to lure headquarters/regional headquarters to the area. For these reasons, Atlanta has become a top destination for Millennials, and the city consistently ranks in national publications as one of the most desirable cities for Millennial relocation. Millennials now comprise 25% of the MSA, and the city’s median age is 36.6.

The 2008 recession was harsh on Atlanta’s economy, but since the direst point in 2010, the city’s economy has surged back, with its unemployment rate achieving a post-downturn, pre-pandemic low of 2.9% by December 2019 according to the Bureau of Labor Statistics. Atlanta housing values displayed similar resilience, with median home values surpassing pre-recession figures after what had been a precipitous 40% dip from peak to trough (according to Zillow). Metro Atlanta home values have climbed 28.6% over the past year, with the median home values surpassing \$400K for the first time. Indications are that home values will stabilize in 2022, amidst macroeconomic headwinds.



1. NEW YORK	20.71
2. LOS ANGELES	13.35
3. DALLAS	11.38
4. HOUSTON	10.63
5. CHICAGO	10.28
6. ATLANTA	8.63
7. MIAMI	8.10
8. WASHINGTON D.C.	7.85
9. PHOENIX	7.85
10. RIVERSIDE	7.16

SOURCE: US COUNCIL OF MAYORS 2017





Strategically located 4 miles north of I-20, the city of Austell is adjacent to Marietta, Douglasville, Hiram and Atlanta, and strives to be a city of opportunity with a small town atmosphere.

ABOUT THE CITY OF AUSTELL

Strategically located in Cobb County, approximately six miles west of I-285 along Hwy-278, Austell provides a friendly, small-town atmosphere, with the added benefit of being at the doorstep of Atlanta. The city was originally incorporated in 1885, its economy largely focused around the rail depot. Nearly 140 years later, the railroad continues to be an important fixture in the city. Because the rail line diverges in Austell, Norfolk Southern selected the city as the location for its \$400MM, 450-acre John W. Whitaker Intermodal Terminal facility, the largest of its kind east of the Mississippi.

Austell boasts a friendly, small town atmosphere, and a pro-business mentality that encourages residential, commercial, and industrial growth. Businesses calling Austell home enjoy the benefits of low property taxes, low occupational tax structure, and 100% freepoint exemptions.



ABOUT THE CITY OF SMYRNA

Incorporated in 1872, the City of Smyrna borders Vinings to the east and Marietta to the north. Only three miles from Buckhead and six miles to Midtown, Smyrna offers residents a small-town feel despite its immediate proximity to Atlanta and its amenities. The city's downtown, which has won the Urban Land Institute's prestigious Award for Excellence, includes the 60,000 SF Market Village mixed use development, city hall, library, community center, pedestrian-friendly retail, and the Village Green. Smyrna boasts 304 acres of parks and green space within its 15 square miles, 33 acres of which are located within one mile of the city's downtown.

Home to nearly 60,000 residents and integral to Cobb County's growth and progress, Smyrna is known to be both pro-business and service-oriented. It's proximity to Cobb's major corporate growth centers and large-scale developments (the Battery/Truist Park, Galleria, Kennestone Hospital, Dobbins Airforce Base, WellStar Cobb Hospital, etc.), coupled with its strategic access to three interstate highways (I-75, I-285, and I-20) make Smyrna an attractive community for young professionals and families alike. Not surprisingly, Smyrna consistently ranks among the most desirable places to live in the Atlanta metro area.

Based on existing growth trends, Smyrna is poised to become the largest city in Cobb County in the next two years, overtaking Marietta. This momentum is extremely impressive when considering that Cobb County is the most educated county in Georgia (twelfth most educated in the United States), and is ranked in the top-100 highest-income earning counties nationally.

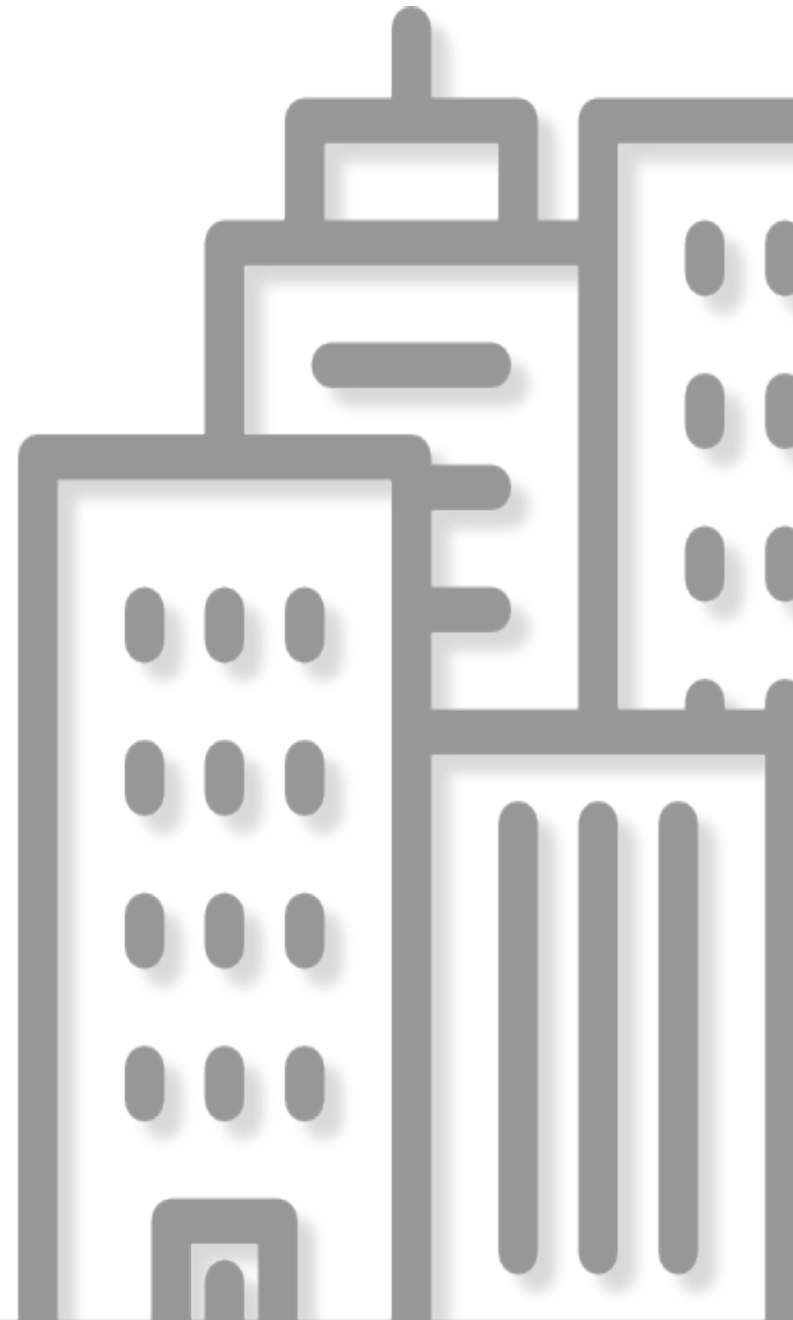


05

4730 AUSTELL ROAD

FINANCIAL OVERVIEW

- SUMMARY OF FINANCIAL ASSUMPTIONS
- CASH FLOW PROJECTIONS
- SALES COMPS



EXISTING LEASE TERMS

Analysis Period

Commencement Date	December 1, 2021
End Date	November 30, 2030
Term	60 Months

Apr 1, 2022 - Nov 30, 2024	\$2,650/Month
Dec 1, 2024 - Nov 30, 2026	\$2,750/Month

Area Measures

Building Square Footage (RSF)	960
Consumer Price Index (CPI)	3.00%
Vacancy Loss [1]	3.00%

EXTENSION LEASE TERMS

Analysis Period

Commencement Date	December 1, 2026
End Date	November 30, 2030
Term	48 Months

Option 1

Dec 1, 2026 - Nov 30, 2027	\$2,750/Month
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Option 2

Dec 1, 2027 - Nov 30, 2030	\$2,850/Month
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GENERAL PROPERTY NOTES

- [1] A vacancy loss of 3.00% has been assumed for this analysis; Credit tenants have been excluded from the general vacancy (DEKRA).
- [2] Operating Expenses are based on 2022 projections. All expenses are expected to grow at 3.00% annually for the duration of the holding period.
- [3] The weighted average downtime has been rounded to the nearest whole month.

MARKET LEASING - 2ND GENERATION

Retention Ratio 80% (Post Renewal Option)

Lease Term 60 Months

2022 Annual Market Rent

Retail \$35.00 PSF

Rent Adjustment 3.00% Annually

Expense Recovery Type Net

2022 Tenant Improvements

New	\$40.00 PSF
Renewal	\$10.00 PSF
Weighted Average	\$16.00 PSF

Commissions

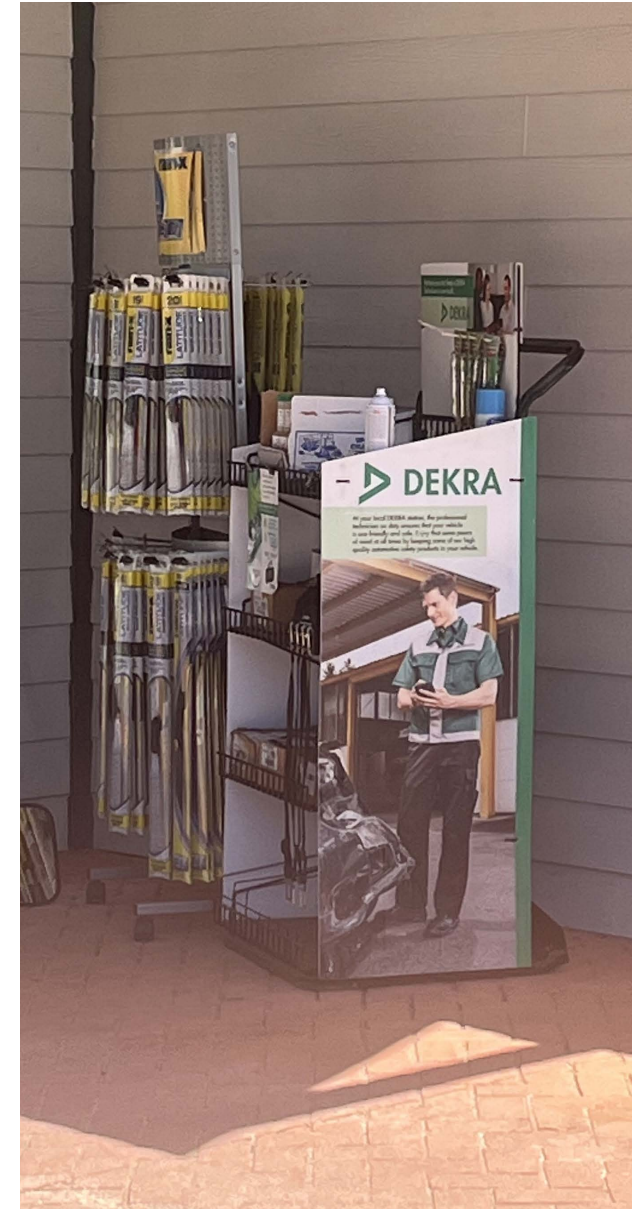
New	150% First Month + 6.00%
Renewal	4.00%
Weighted Average	30% First Month + 4.40%

Downtime

New	6 Month(s)
Weighted Average [3]	1 Month(s)

Rent Abatement

New	3 Month(s)
Renewal	0 Month(s)
Weighted Average	1 Month(s)



	BUILDING NAME	ADDRESS	CITY	SALE DATE	SALE PRICE	RENTABLE SF	SALE PRICE/SF	OCCUPANCY	YEAR BUILT
	TAKE 5 CAR WASH	5878 CUMMING	SUGAR HILL	8/25/2022	\$1,400,000	1,500	\$933.33	100%	2022
	SONIC DRIVE-IN (DACULA)	812 DACULA RD	DACULA	5/23/2022	\$1,939,130	1,820	\$1,065.46	100%	2007
	SONIC DRIVE-IN (NORCROSS)	6050 JIMMY CARTER BLVD	NORCROSS	3/24/2022	\$1,779,425	1,605	\$1,108.68	100%	2001
	EXXON SERVICE STATION	8439 HIGHWAY 85	RIVERDALE	5/20/2021	\$900,000	1,034	\$870.41	100%	1986
	CHECKERS	1436 HIGHWAY 138 NE	CONYERS	3/29/2021	\$1,100,000	736	\$1,494.57	100%	1996
	KRYSTAL (STOCKBRIDGE)	3562 GA-138 HWY	STOCKBRIDGE	10/16/2020	\$1,285,350	1,236	\$1,039.93	100%	1993
	KRYSTAL (DOUGLASVILLE)	5716 FAIRBURN RD	DOUGLASVILLE	10/15/2020	\$1,125,000	1,835	\$613.08	100%	1981
				AVERAGE	\$1,361,272	1,395	\$975.72	100%	1998
				SUBJECT	TBD	960	TBD	100%	1966/2022



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